

**AGENDA**  
**CITY OF ROCKVILLE RETIREMENT BOARD – SUB COMMITTEE**  
**RETIREE BENEFIT TRUST - TRUSTEES**

Friday June 5, 2009  
*Black Eyed Susan Conference Room*  
10:00am-1:00pm (Lunch Included)

I.      Approval of Trustees Resolution  
          **Attachment(s):**   Trustee Resolution

The resolution below can be considered a housekeeping item. The City's Custodian, Exeter Trust Company, would like to have a clear understanding of who is authorized to act on behalf of the Trustees. As the next official Board Meeting is on July 17<sup>th</sup>, and we need to have the Trust funded prior to June 30<sup>th</sup>, staff is recommending that the Trustees convene on June 5<sup>th</sup> to approve the resolution. Staff has a quorum of Trustees to officially approve the resolution.

The resolution grants specific authority to the City Manager (authorizes all City contracts), and myself as Secretary, to act as authorized signers on documents that are specific to administering the City's Retiree Benefit Trust. Though the resolution does say "either or", in practice all documents will contain both authorized signatories. Staff will circulate the resolution for all Trustees to sign once approved.

II.     Review of Materials for Fixed Income Search Thrift plan  
          **Attachment(s):**   Presentation by Segal Advisors

Transition Issues: Does Principal Bond & Mortgage Stay in portfolio?  
Do we allow participants to keep assets in B&M?  
Costs to participants of change – Principal pricing of services?  
Do we give notice and move all participants assets as of date certain?  
Effective Date for Change? Board Meeting on July 17, 2009.  
Attached is employee notification from previous change.

III.    Review of Materials for Fixed Income Search – Manager Pension Plan  
          **Attachment(s):**   Presentation by Segal Advisors

Transition Issues: Does Principal Bond & Mortgage Stay in portfolio?  
Costs to participants of change – Principal pricing of services?  
Does the Board utilize a transition manager?  
Effective Date for change?